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GINNIE MAE SUMMIT

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GinnieMae

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Agenda

- ❖ MISMO Adoption Overview
- ❖ Ginnie Mae's Pool Delivery Dataset
- ❖ Technical Implementation Resources
- ❖ MISMO Implementation Activities
- ❖ Key Implementation Dates
- ❖ Feedback/Questions

MISMO Adoption Overview

What is MISMO?

The **Mortgage Industry Standards Maintenance Organization** (MISMO) sets the industry standard that enables the mortgage industry to share data among its partners. This standard includes:

- *An XML architecture that encompasses data related to the complete life cycle of a mortgage loan*
- *A data dictionary that provides business definitions and element names related to the same*

MISMO Adoption Objective

Ginnie Mae has adopted the MISMO standard to create the Pool Delivery Dataset (PDD) to better align to industry standards, improve data quality, and improve the Issuer's delivery experience. The following are changes to the electronic process for submitting loan and pool data to Ginnie Mae:

- *Moving from flat file deliveries to XML format*
- *Enhanced user experience for data submission via a new MISMO Compliant Single Family Pool Delivery Module (SFPDM)*

Pool Delivery Dataset Facts

- ❑ Based on MISMO Version 3.3
- ❑ Applies to Single Family Forward Loans Only
- ❑ 157 Data Points
- ❑ 17 New Data Points, but 11 are optional
- ❑ 86% of Ginnie Mae's PDD data points match Fannie Mae & Freddie Mac's Uniform Loan Delivery Dataset (ULDD)
- ❑ Technical Implementation Resources available on ***GinnieMae.gov***

Note: *This dataset does not include Multifamily & HMBS issuance data. Multifamily and HMBS will still be delivered in flat files using GinnieNET.*

New Data Points

There are a total of 17 Net New data points, of which six are either required or conditionally required.

MISMO Data Point Name	MISMO Definition	PDD Conditionality Details
Construction Method Type	Describes the construction process for the main dwelling unit of the subject property.	R: Required for all loans
Amortization Type	A classification or description of a loan or a group of loans generally based on the changeability of the rate or payment over time.	R: Required for all loans
Down Payment Amount	The dollar amount of the borrowers Down Payment Type. This may be collected on the URLA in Section II (Source of Down Payment).	CR: IF the Down Payment exists
Loan Modification Effective Date	The date on which the Modification Agreement goes into effect.	CR: IF the loan is a modification
Note Date	The date on the note.	R: Required for all loans
Suffix Name	The name suffix of the individual represented by the parent object (e.g., JR = Junior, SR = Senior).	CR: IF Party Role Type = "Borrower" AND Borrower is an individual AND suffix exists

Some of the Optional Net New Data Points

- Construction MethodType Other Description
- Property Valuation Amount
- Property Valuation Effective Date
- Purchase Price Amount
- Guaranty Amount
- Guaranty Percent
- Middle Name
- Suffix Name

Purpose: The Ginnie Mae web site contains tools available for reference on the implementation of the PDD.

From *GinnieMae.gov*, type “MISMO” in the search box and select the Overview page, which provides links to the following:

- **MISMO Overview**
- **Ginnie Mae’s PDD Overview**
- **Related Communication:** MISMO related press releases and All Participants Memorandums (APMs)
- **Technical Implementation Resources:** Implementation Guide and its Appendices, Frequently Asked Questions and Quick Guides

PDD Implementation Guide

Purpose: The PDD Implementation Guide is a tool for Issuers to leverage in order to meet the new MISMO compliant delivery requirements for single family at issuance pool data.

- Appendix A – XML Data Requirements
- Appendix B – Usage Scenarios
- Appendix C – XML Samples
- Appendix D – XML Data Reference
- Appendix E – XML Schema Definition

Appendix A – XML Data Requirements

Purpose: Provides a listing of the elements included in Ginnie Mae's PDD, their definitions, enumerations and cardinality in a Microsoft Word format.

- **Xpath** - used to navigate the XML document to a specific data point
- **MISMO Data Points** - Definition, Mapping Type, Conditionality, Implementation Notes and Data Format.
- **Enumerations** – Ginnie Mae allowable values
- **Cardinality** – indicates the number of times a container may appear in a content model

Appendix B – Usage Scenarios

Purpose: Provides Issuers with a narrative of sample Ginnie Mae business cases with fictitious details and illustrates how those details would be used to create Ginnie Mae's PDD for each business case.

Usage Scenarios include the following:

- GNMA I & GNMA II products
- Single & Multiple Issuer scenarios
- Fixed & Adjustable Rate Mortgages
- Refinance scenario
- Single & Multiple Borrowers

Appendix C – XML Samples

Purpose: Provides the resulting Pool Delivery Dataset XML files that would be delivered from Issuers based upon each usage scenarios in Appendix B.

- Provides examples of XML files developed using Ginnie Mae's XSD schema template
- Provides examples of the XML data elements and their formats using fictitious data
- Provides examples of the ordering of data points in the XML file, repeating containers and the use of XML Content data points.

Appendix D – XML Data Reference

Purpose: Provides a listing of the elements included in Ginnie Mae's Pool Delivery Dataset, their definitions, enumerations and cardinality. Also, this appendix maps the new MISMO compliant PDD data points to the applicable Ginnie Mae legacy electronic flat file layout data point in a Microsoft Excel format. This appendix includes the following:

- Xpath & Parent Container - used to navigate the XML document to a specific data point.
- MISMO Data Points - Definitions, Mapping Types, Conditionality, Implementation Notes and Data Format.
- Ginnie Mae Corresponding Legacy Data Points – Definitions, Legacy Electronic Source, Relationship Notes, Data Format, Length and Precision.
- Enumerations – Ginnie Mae allowable values.
- Cardinality – indicates the number of times a container may appear in Ginnie Mae's PDD.

Appendix E – XML Schema Definition

Purpose: The XML schema definition supporting Ginnie Mae's Pool Delivery Dataset.

- Specific to Ginnie Mae's Pool Delivery Dataset
- Used to confirm the Issuer's PDD XML file follows XML syntax rules
- Used to validate the defined structure of the Issuers PDD XML file
- Does not contain cardinality restrictions identified in Appendix D

Appendix F – Legacy to MISMO Translation

Purpose: Provides a listing of the legacy flat file data elements mapped to the new MISMO compliant PDD data points in a Microsoft Excel format.

- Lists all data points from legacy electronic flat file layouts in Forms 11705 and 11706
- Identifies deprecated legacy data points no longer required from Issuers
- Shows corresponding MISMO Data Points, Definitions, Formats and Enumerations, but does not include the complete PDD. Issuers must use the Appendix A or D for the complete PDD.

PDD Quick Guides

Purpose: Provides additional guidance for Issuers about the mapping, conditionality and implementation of the Ginnie Mae Pool Delivery Dataset (PDD) on the following topics:

- Loan Modifications
- Loan Refinances
- Securities and Investors

Pool Delivery Dataset Implementation Activities

PDD Review and Design	Issuer Development Support	Issuer Training & Testing	Release of Single Family Pool Delivery Module
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Issuer Activities

<ul style="list-style-type: none"> ○ Review the PDD and related information ○ Provide PDD comments and questions ○ Begin development of XML files 	<ul style="list-style-type: none"> ○ Develop and validate XML files ○ Attend MISMO Adoption Issuer Outreach calls 	<ul style="list-style-type: none"> ○ Develop XML files for PDD submission testing ○ Participate in training and testing the PDD submission process ○ Provide feedback on PDD submission process 	<ul style="list-style-type: none"> ○ Submit XML files via the SFPDM
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Ginnie Mae Support Activities

<ul style="list-style-type: none"> ○ Support Issuers on understanding the PDD XML file and new Single Family Pool Delivery Module (SFPDM) 	<ul style="list-style-type: none"> ○ Design and develop PDD XML Validation and Testing Tool ○ Develop training and testing materials for Issuers ○ Update Ginnie Mae Policy, Procedures and Forms for new MISMO Compliant PDD submission through the SFPDM ○ Design and develop the new SFPDM to consume the PDD XML file 	<ul style="list-style-type: none"> ○ Release PDD XML Validation and Testing Tool ○ Support PDD submission testing ○ Log and track all Issuers progress through training, testing and implementation ○ Complete SFPDM development for Initial Submission phase ○ Develop training materials for the SFPDM 	<ul style="list-style-type: none"> ○ Release SFPDM ○ Support Issuer transition from Legacy submission to PDD XML files ○ Log and track Issuer PDD adoption ○ Gather Issuer feedback for future releases and/or enhancements to PDD ○ Support Issuers with PDD XML file submission ○ Incorporate Issuer feedback for future releases and/or enhancements to PDD
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Schedule periodic MISMO Adoption Issuer Outreach calls to keep Issuers apprised of updated timelines and relevant information

Key Implementation Dates:

- ❑ **6/30/2014** - Ginnie Mae Released Technical Specifications to Issuers
- ❑ **6/30/2015** - Issuer Training & Testing Begins

Ginnie Mae releases the new Single Family Pool Delivery Module in 2016

For Ginnie Mae Pool Delivery Dataset

Feedback or Questions email

GinnieMaeMISMOProject@hud.gov